

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
MENDAN LIMITED

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

MENDAN LIMITED

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FOR THE YEAR ENDED 31 MARCH 2024**

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MENDAN LIMITED
Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in particular but not limited to making grants towards advancing the orthodox Jewish faith, the relief of sickness and preservation of health and the relief of financial hardship and poverty.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grantmaking policy.

Grantmaking

Grants are made to charitable institutions after it has been satisfied that payments will accord with the objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has had a successful year, receiving £79,585 (2023: £104,179) in donations, and making grants totalling £97,004 (2023: £83,225) to charitable organisations.

Internal and external factors

There are no specific factors to report.

FINANCIAL REVIEW

Financial position

At the balance sheet date the charity had £872 (2023: £18,960) in unrestricted funds and £1,172 (2023: £19,260) of cash in the bank. The trustees are satisfied with the financial position of the charity.

FUTURE PLANS

The trustees plan to continue to pursue the charitable objectives of the charity and ensure that the ability to generate sufficient income is maintained to achieve that end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

13963112 (England and Wales)

Registered Charity number

1199727

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

MENDAN LIMITED

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

I Y Feder
P Klein
S Mozes

Independent Examiner

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Approved by order of the board of trustees on 20 June 2024 and signed on its behalf by:

S Mozes - Trustee

**Independent Examiner's Report to the Trustees of
Mendan Limited**

Independent examiner's report to the trustees of Mendan Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Aryeh Melinek, FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Date: 20 June 2024

MENDAN LIMITED**Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024**

	Year Ended 31.3.24 Unrestricted fund £	Period 8.3.22 to 31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	<u>79,585</u>	<u>104,179</u>
EXPENDITURE ON		
Charitable activities		
Grants to charitable institutions	97,004	83,225
Other charitable activities	<u>669</u>	<u>1,994</u>
Total	<u>97,673</u>	<u>85,219</u>
NET INCOME/(EXPENDITURE)	(18,088)	18,960
RECONCILIATION OF FUNDS		
Total funds brought forward	<u>18,960</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>872</u></u>	<u><u>18,960</u></u>

The notes form part of these financial statements

MENDAN LIMITED**Balance Sheet
31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Cash at bank		1,172	19,260
CREDITORS			
Amounts falling due within one year	5	(300)	(300)
NET CURRENT ASSETS		<u>872</u>	<u>18,960</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>872</u>	<u>18,960</u>
NET ASSETS		<u>872</u>	<u>18,960</u>
FUNDS			
Unrestricted funds		<u>872</u>	<u>18,960</u>
TOTAL FUNDS		<u>872</u>	<u>18,960</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 June 2024 and were signed on its behalf by:

S Mozes - Trustee

MENDAN LIMITED

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. GRANTS PAYABLE

	Year Ended 31.3.24 £	Period 8.3.22 to 31.3.23 £
Grants to charitable institutions	<u>97,004</u>	<u>83,225</u>

The total grants paid to institutions during the year was £97,004 (2023: £83,225). A summary of grants made to institutions during the year is as follows:

Name of institution	Amount (£)
Achisomoch Aid Company Ltd	15,650
The Union of Orthodox Hebrew Congregations	8,000
Agudas Israel Organisation Of Great Britain	6,000
Yeshiva Gedola Nezer Hatorah	5,600
Brongate Ltd	4,600
Menorah High School For Girls	4,500
North London Welfare and Educational Foundation	4,000
Yeshivas Chosein Yehoshua	3,958
Torah (5759)	3,600
PHGS Foundation Ltd	3,306
Shaarie Orah Ltd	2,500
Sunderland Jewish Boys' Hostel And Talmudical College	2,500

MENDAN LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. GRANTS PAYABLE - continued

Beth Shmuel Synagogue	2,000
Chaye Olam Ltd	1,750
Blooming Blossoms Trust	1,565
Y.M.E.R. CIO	1,500
Other	25,975
Total	97,004

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023.

4. STAFF COSTS

There were no staff costs for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	<u>300</u>	<u>300</u>

6. RELATED PARTY DISCLOSURES

Included within donations is a total of £44,000 (2023: £12,500) received from a company controlled by the trustees of Mendan Limited.